

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 38/2011

Date of preparation: 16 July 2011

Abbreviated name of the issuer:

EUROCASH

Subject:

Investment Agreement between Eurocash S.A. ("Eurocash") and Emperia Holding S.A. ("Emperia") dated 21 December 2010 ("Investment Agreement").

Legal basis:

Section 56.1.1 of the Act on Public Offerings – confidential information

Report body:

In regard to information published by Eurocash on 13 July 2011 (see Eurocash Current Report No. 37/2011), the Management Board of Eurocash announces that Emperia and Eurocash are engaged in talks for the purpose of developing solutions for the purpose of removing the differences that arose between the parties pertaining to the transaction for the purchase of shares in the Distribution Companies by Eurocash from Emperia ("Transaction"; see Emperia Current Report No. 43/2011 dated 12 July 2011 and Current Report No. 44/2011 dated 16 July 2011, as well as Eurocash Current Report No. 37/2011 dated 13 July 2011).

Eurocash announces that the current progress of the Transaction was presented in Eurocash Current Report No. 37/2011.

Full name of the issuer: EUROCASH S.A.

Abbreviated name of the issuer: EUROCASH

Sector as per WSE classification: Retail trade

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NIP (Taxpayer Identification Number): 779-19-06-082

REGON (Polish Official Business Registry Number): 631008941

SIGNATURES OF THE COMPANY'S REPRESENTATIVES

Date	Full Name	Position	Signature
16 July 2011	Jacek Owczarek	Member of the Management Board	
16 July 2011	Arnaldo Guerreiro	Member of the Management Board	